

Subject: Schultz \$S gold piece

Nathan, G.E.

1936

[Oregon Numismatic Society  
Portland, OR]

# OREGON NUMISMATIC SOCIETY

G. E. NATHAN, Secretary and Treasurer  
511 S. W. Park Avenue - PORTLAND, OREGON

DR. P. B. FIRTH, President

GEORGE A. PIPES, Vice President

Dec. 18, 1936.

Mr. Howland Wood,  
Curator American Numismatic Soc.,  
156th & Broadway,  
New York, N. Y.

Dear Sir:

Your name was given me by Mr. Harry T. Wilson to ask information concerning a coin that recently came into my possession. I had described the piece to him, and asked him to whom I might write in regard to ascertaining the genuineness of this coin. Mr. Wilson told me to send you a photographic copy of the coin, and to ask for your opinion.

I have every reason to believe that the coin is genuine because of the circumstances surrounding it. The party that brought it to me is a man holding a responsible position in this town, and has no knowledge whatever of coins. This piece came into the possession of the party that brought it to me in 1915. At that time this man was a teller in a bank in San Francisco, and he received the coin from an old man who wanted some money to spend at the fair held in that city at the time. ( Pan-Pacific Exposition). The coin was purchased for ten dollars, the old man declaring at the time that he had kept the coin for a good many years and thought that because it was different in appearance than the standard U.S. \$5.00 piece that it might command some small premium. It happened that the teller at the bank had a coin premium booklet, and the Schultz \$5.00 piece was listed at \$30.00, so the teller thought he might make a little money on the side, and paid \$10. for it. In a casual conversation some while ago it was mentioned that he had kept this coin all this time, and also, to substantiate his story, he had the Pan-Pacific half dollar, \$2.50 gold, and gold dollar from the year 1915.

Now this man is a resident of a small suburb outside Portland, and is mildly interested in stamp collecting. I have a small coin department in conjunction with a large stamp dealer in this city, and what brought this man into the shop was a window display of stamps. Seeing the coin department, he asked me what I knew about the coin he had, and I gave him what information I could. He did not have the coin with him, and I asked if I might come out to his home to see it. Frankly, I had no belief in his story, and I was very much surprised when I called at his home to see him open a small leather purse that he took from a sewing machine drawer, and display the coin. It was at this time that I was shown the Panama-Pacific Exposition coins, and the party was well pleased to learn the values of the coins. These Pan-Pacific pieces were all in the original envelopes, worn and ragged of course, but exactly the same as the day he received them at the fair. I couldn't doubt the story---as I said before, the man is respected in his community, holds an excellent position, and couldn't afford to risk his reputation. Another thing is that I don't believe him capable of making up a story as sincere as it was told to me.

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In Scott's catalogue a Schultz piece is pictured, but by careful comparison I note that the one pictured does not have the die break on the reverse that appears on this coin. It seems to me that if someone went to the trouble of making a copy he would follow as closely as possible the design on the original, and not leave such a noticeable break as this. In the 1936 Mint Record and Type Table by C.E. Green it is stated that three copies of this coin are known, and where such a limited number exists it stands to reason that the possibility is that a new variety might appear. Surely these coins were minted in sufficient number to have one or two varieties, and I don't believe a counterfeiter would risk putting out such a crude error and expect to get any price at all for it. With a coin as rare as this he might know that anyone willing to pay a price for it would first consult an expert.

I have quite a bit of money tied up in this piece, and want to be sure that I am making no misrepresentation when I offer it for sale. I cannot afford to keep the coin much as I would like to have it. I have just a very small place, and have difficulty in making ends meet as it is.

For your convenience I am enclosing a stamped, self-addressed envelope, and shall be very grateful to you for whatever information you can send in regard to this coin. This photograph is an excellent copy and shows the coin exactly as it is.

Trusting to hear from you at your earliest convenience, and awaiting your reply with the deepest of interest, I am,

Cordially yours,

*G. E. Nathan*

December 21, 1936

Mr. G. E. Nathan,  
511 S.W. Park Avenue,  
Portland, Oregon

Dear Sir:

As far as I can see from the photograph your  
Schults \$5.00 gold piece is perfectly genuine. I  
see absolutely no reason to doubt it. Having the die  
break is interesting but of no particular significance  
except that it shows the piece was made toward the end  
of the striking. This could occur almost any time  
after the first impression.

Very truly yours,

Curator

HWEs